

Decision \_\_\_\_\_

**BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA**

In the Matter of the Application of SOUTHERN CALIFORNIA EDISON COMPANY, for an Order to issue Debt Securities of an Edison Affiliate, to finance its Fuel Oil, Nuclear Fuel, and Coal Inventories in an aggregate principal Amount not to exceed \$900,000,000 (U 338-E).

Application 88-03-024  
(Petition for Modification  
filed April 15, 2003)

**OPINION DISMISSING SOUTHERN CALIFORNIA EDISON COMPANY'S  
APRIL 15, 2003 PETITION FOR MODIFICATION OF  
D.88-07-069, AS PREVIOUSLY MODIFIED**

**Summary**

On April 15, 2003, Southern California Edison Company (SCE) filed its "Petition for Modification of D.88-07-069, as Previously Modified by D.89-08-021, D.91-09-076, D.94-07-026, D.95-11-065, D.99-06-018, and D.00-07-012." In the Petition, SCE sought to extend its fuels-related debt financing authority from June 30, 2003 to June 30, 2008. This decision dismisses SCE's Petition as moot, because Commission action on a related, subsequently filed application (SCE's A.03-07-029) eliminates the need to consider the issues raised in the Petition.

**Discussion**

D.88-07-068, as modified by a series of subsequent financing decisions issued over a 12-year period, authorized SCE to issue up to \$900,000,000 in debt securities related to fuel costs and inventories, for the overall purpose of allowing the utility to more closely align its actual fuels financing costs with Commission-authorized carrying costs. By April 15, 2003, SCE had used

approximately \$415 million of its \$900 million fuel inventory financing authorization to finance its fuel oil, natural gas, nuclear fuel, and coal inventories. With a continuing need to finance these items through the issuance of debt securities, and its financing authority set to expire on June 30, 2003, SCE filed the April 15 Petition seeking to extend its authorization for another five years (to June 30, 2008). SCE's Petition is uncontested.

While the Petition was pending before the assigned Administrative Law Judge, SCE filed a new Application for Debt Authorization<sup>1</sup> seeking authority to issue \$750,000,000 in debt securities to finance its fuel oil, nuclear fuel, natural gas and coal inventories. In its application, SCE requested that the Commission's decision on A.03-07-029 replace and supersede D.88-07-069, as previously modified. In a separate decision in A.03-07-029, issued today, we approve SCE's request. In so doing we issue a decision that effectively replaces and supersedes the prior authorizations embodied in D.88-07-069, as previously modified. Consequently there is no need to act on SCE's April 15, 2003 Petition for Modification, and we will dismiss it as moot.

This is an uncontested matter in which the decision grants the relief requested. Accordingly, pursuant to Pub. Util. Code Section 311(g)(2), the otherwise applicable public review and comment period is being waived.

**Assignment of Proceeding**

Loretta M. Lynch is the Assigned Commissioner, and Dean J. Evans is the assigned Administrative Law Judge in the proceeding.

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<sup>1</sup> Application (A.) 03-07-029, filed July 11, 2003.

**Findings of Fact**

1. While its April 15, 2003 Petition for Modification of D.88-07-069 was pending before the Commission, SCE filed A.03-07-029 seeking authority to issue \$750,000,000 in debt securities to finance its fuel-related inventories.

2. SCE's April 15, 2003 Petition for Modification of D.88-07-069, as previously modified, sought a five-year extension of SCE's fuel inventory-related debt authorization, then set to expire on June 30, 2003.

3. In filing A.03-07-029, SCE specifically requested that the Commission's authorizing decision replace and supersede D.88-07-069 as previously modified, relative to the fuel-related debt securities authorization in question.

4. Commission action affirmatively granting SCE's requested authorization in A.03-07-029 eliminates the need to consider SCE's five-year extension request, or to otherwise address the issues posed in SCE's April 15 Petition for Modification of D.88-07-069, as previously modified.

**Conclusion of Law**

SCE's April 15, 2003 Petition for Modification of D.88-07-069, as previously modified, is moot.

**O R D E R**

**IT IS ORDERED** that:

1. The Petition of Southern California Edison Company for Modification of D.88-07-07, as Previously Modified by D.89-08-021, D.91-09-076, D.94-07-026, D.95-11-065, D.99-06-018, and D.00-07-012, is dismissed as moot.
2. A.88-03-024 is closed.

This order is effective today.

Dated \_\_\_\_\_, at San Francisco, California.